

REDEVELOPMENT AGENCY

BUDGET UNIT: VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY-HOUSING (VVEDA-Housing) (MPW 644)

I. GENERAL PROGRAM STATEMENT

This budget unit is being established to account for the county's administrative and operational costs related to housing set aside fund generated through the redevelopment of the George Air Force Base. While the City of Victorville administers the general program under a joint powers agreement, the county receives a portion of the tax increment generated in the redevelopment area, of which 20% is set aside for affordable housing. These funds may be expended in any unincorporated county area. There is no staffing associated with this budget.

II. BUDGET & WORKLOAD HISTORY

	Actual 2001-02	Budget 2002-03	Estimated 2002-03	Department Request 2003-04
Total Appropriation	-	-	-	252,685
Total Revenue	-	-	-	43,604
Fund Balance		-		209,081

The estimated fund balance as of June 30, 2003 of \$209,081 is the estimated net tax increment from Victor Valley Economic Development Authority (VVEDA) for housing as of June 30, 2003.

III. HIGHLIGHTS OF RECOMMENDED PROGRAM FUNDED ADJUSTMENTS

STAFFING CHANGES

None.

PROGRAM CHANGES

None.

OTHER CHANGES

Based upon the recommendation of the external auditor who performed the 2001-02 RDA audit, this fund was set up to account for the VVEDA tax increment that must be used for affordable housing. This fund will be accounted for as part of the RDA.

IV. VACANT POSITION IMPACT

None.

V. OTHER POLICY ITEMS

None.

VI. FEE CHANGES

None.

GROUP: Economic Development/Public Services
DEPARTMENT: Redevelopment Agency - VVEDA Housing
FUND: Special Revenue MPW 644

FUNCTION: General
ACTIVITY: Other General

ANALYSIS OF 2003-04 BUDGET

	A	B	C	D	B+C+D E Board Approved Base Budget
	2002-03 Year-End Estimates	2002-03 Final Budget	Base Year Adjustments	Mid-Year Adjustments	
<u>Appropriation</u>					
Services and Supplies	-	-	-	-	-
Other Charges	-	-	-	-	-
Transfers	-	-	-	-	-
Total Appropriation	-	-	-	-	-
<u>Revenue</u>					
Use of Money & Prop	-	-	-	-	-
Other Gov't Aid	-	-	-	-	-
Total Revenue	-	-	-	-	-
Operating Transfer In	-	-	-	-	-
Total Sources	-	-	-	-	-
Fund Balance		-	-	-	-

GROUP: Economic Development/Public Works
DEPARTMENT: Redevelopment Agency - VVEDA Housing
FUND: Special Revenue MPW 644

FUNCTION: General
ACTIVITY: Other General

ANALYSIS OF 2003-04 BUDGET

	E	F	E+F	H	G+H	J	I+J
	Board	Recommended	G		I		K
	Approved	Program	2003-04	Vacant	2003-04	Recommended	2003-04
	Base	Funded	Department	Position	Budget	Vacant	Recommended
	Budget	Adjustments	Request	Impact	(Adjusted)	Restoration	Budget
<u>Appropriation</u>							
Services and Supplies	-	230,252	230,252	-	230,252	-	230,252
Other Charges	-	2,600	2,600	-	2,600	-	2,600
Transfers	-	<u>19,833</u>	<u>19,833</u>	-	<u>19,833</u>	-	<u>19,833</u>
Total Appropriation	-	252,685	252,685	-	252,685	-	252,685
<u>Revenue</u>							
Use of Money & Prop	-	2,804	2,804	-	2,804	-	2,804
Other Gov't Aid	-	<u>40,800</u>	<u>40,800</u>	-	<u>40,800</u>	-	<u>40,800</u>
Total Revenue	-	43,604	43,604	-	43,604	-	43,604
Operating Transfer In	-	-	-	-	<u>-</u>	-	-
Total Sources	-	43,604	43,604	-	43,604	-	43,604
Fund Balance		209,081	209,081	-	209,081	-	209,081

Recommended Program Funded Adjustments

Services and Supplies	<u>230,252</u>	Increase in professional services based on fund balance.
Other Charges	<u>2,600</u>	Administrative costs paid to the City of Victorville for overseeing VVEDA,
Transfers	<u>19,833</u>	Transfer to RDA operating fund for salary and administrative costs.
Total Appropriation	<u>252,685</u>	
Revenue		
Use of Money & Prop	<u>2,804</u>	Estimated interest revenue.
Other Gov't Aid	<u>40,800</u>	VVEDA housing estimated tax increment.
Total Revenue	<u>43,604</u>	
Fund Balance	<u>209,081</u>	